## ABSTRACT OF THE INVENTION

A market process records trades between trading processes. A preference rating from each trading process to all other trading processes that it has traded with is updated based on the recorded trade, such as by comparing the recorded trade with a metric and determining whether or not the trading process profited from the trade. The metric may be a market price for the item traded at a time subsequent to or prior to the trade. The updating may be performed by the market process after each trade or at predetermined times, or the updating may be performed by a platform process. A trading process can designate itself as anonymous, maintaining its confidentiality but still being subject to contra-party preference rating. The market process may use the contra-party preference ratings to determine whether a trade may occur between two trading processes.